FOCUS MINERALS LIMITED

Driving Sustainable Profitable Production

Focus' 1.2Mtpa Three Mile Hill processing plant in Coolgardie, WA

Resources & Energy Symposium, Broken Hill

21st May, 2012

ASX:FML

focusminerals.com.au

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The information in this report that relates to Exploration Results and Minerals Resources across the Coolgardie region is based on information compiled by Mr Dean Goodwin who is a member of the Australian Institute of Geoscientists. Mr Goodwin is a full time employee of Focus Minerals and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Goodwin consents to the inclusion in the report of the matters based on the information in the form and content in which it appears.

The information in this report that relates to Ore Reserves across the Coolgardie region is based on information compiled by Mr Peter Ganza, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Ganza is a full time employee of Focus Minerals and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ganza consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to gold Exploration Results and Mineral Resources across the Laverton region is based on information compiled by Mr Jeff Ion, who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy and is employed by Crescent Gold Limited. The information in this report that relates to Ore Reserves utilising open pit extraction across the Laverton region is based on information compiled by Mr Steve O'Grady, who is a Member of the Australasian Institute of Mining and Metallurgy and is an independent consultant. They each have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". They each consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Focus Minerals, A Dynamic Australian Gold Producer

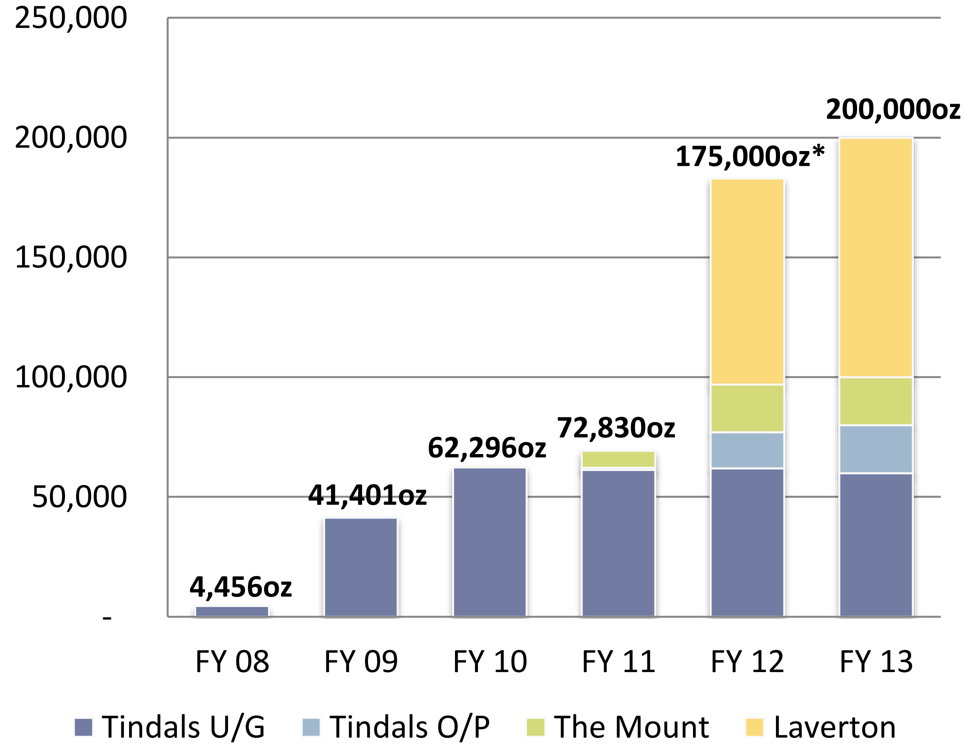
- **Significantly transformed gold producer:**
  - ✓ Operating 4 mines across Australia's 2 largest gold producing regions
  - ✓ On track to back-to-back +45,000oz quarters
  - ✓ On track to deliver 175,000oz* of Gold in FY 2012
  - ✓ Now ranked as one of largest domestic gold producers

** Based on 100% of Laverton production from date of Control – September 2011*

Delivering Significant Mining Growth & Company Transformation

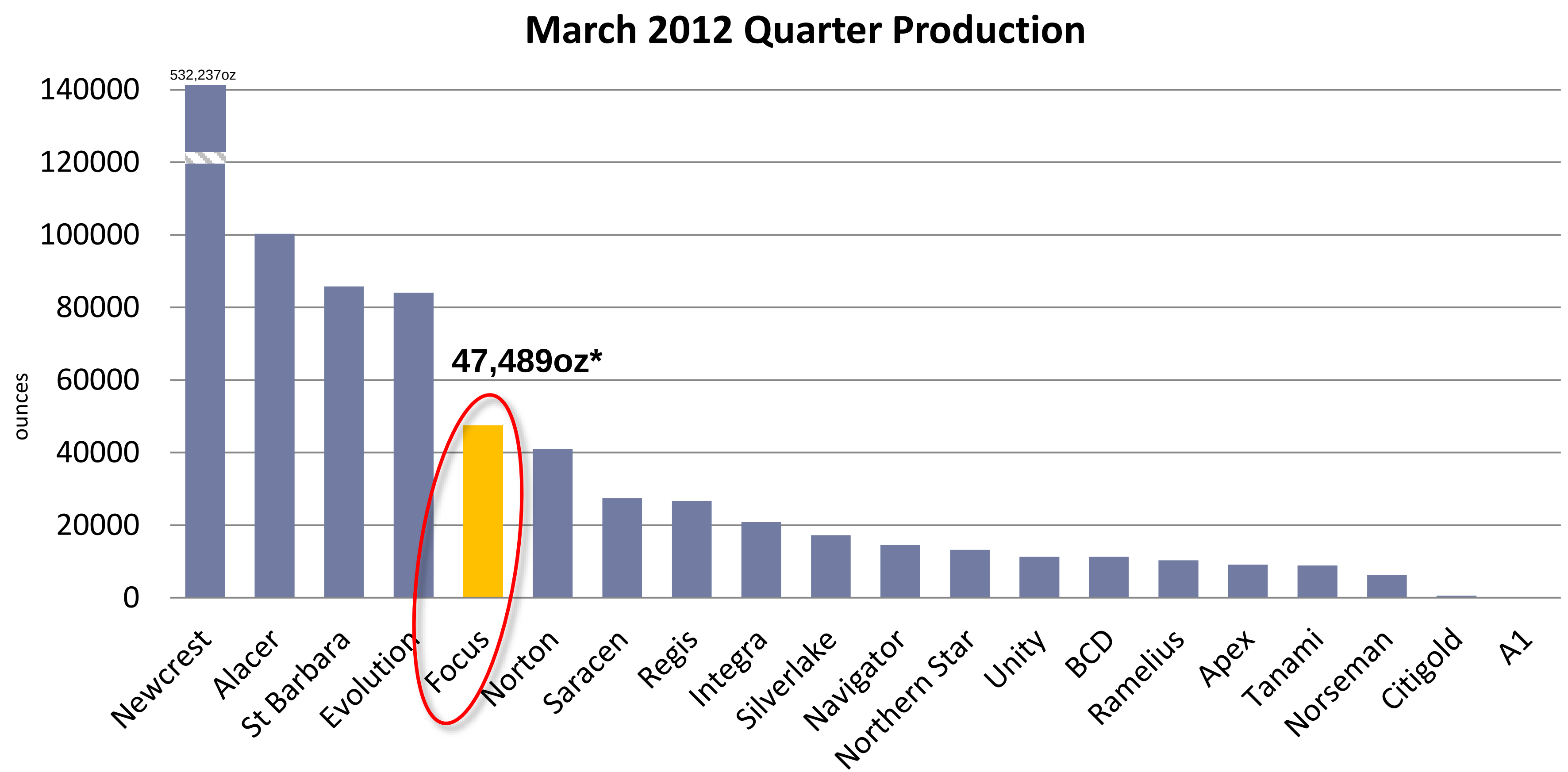
- Produced 47,489oz in March Quarter (28% increase on Dec 2011 Quarter)
- Delivering operational turnaround success at Laverton
- Laverton Produced 25,636oz in Quarter
- Reduced cash costs by 24% since takeover, down to $1,216/oz
- On track for back-to-back +45,000oz Quarters; and 175,000oz for FY 2012

Production Growth



* Based on 100% of Laverton production

Positions Focus as one of the largest Domestic Gold Producers



* Based on 100% of Laverton production

Growth Being Driven by Expanded Board & New Leadership Team

Don Taig, Chairman

- 34 years broad governance & operations experience
- Formerly with CRA and Metals Exploration Ltd.
- Held MD & CEO roles with major food group co.s

Bruce McCommish, Non-Exec Director

- Highly experienced in corporate finance
- Former CFO of National Australia Bank, and North Ltd.
- Spent 18 years with Unilever.

Phil Lockyer, Non-Exec Director

- 40 years experience as a mining engineer
- Included 20 years with WMC in various roles including GM of Western Australian operations
- Sits on Board of St Barbara (ASX:SBM)

Gerry Fahey, Non-Exec Director

- +35 years experience as a geologist through Europe, Africa and Australia
- Was Chief Geologist for Delta Gold Ltd
- Director of exploration consultancy CSA Global

Campbell Baird, Chief Executive

- Highly experienced mining engineer
- Guided expansion of Focus since 2009
- Worked internationally on projects including:
- Oyu Tolgoi, Mongolia; Kylyahti, Finland, and for Iron Ore Company of Canada.

Mark Hine, Chief Operating Officer

- Took over in December 2011.
- +30 years' operating experience.
- Former CEO Golden West Resources Ltd, Executive General Manager Mining at Macmahon Contractors Pty Ltd and General Manager for Pasminco Ltd.

Paul Fromson, Co. Secretary & CFO

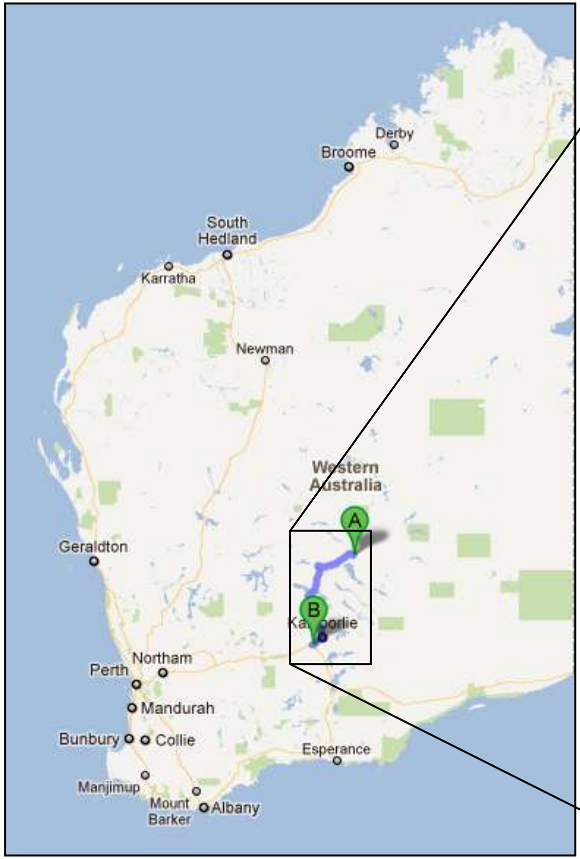
- +30 years experience, including 18 years with ASX listed resource companies.
- Former CFO & Co. Sec. at Bauxite Resources Ltd.
- Involved in gold industry since 1987 through Kobe Alumina, then part owner of the Boddington Gold Mine.

Dean Goodwin, Exploration Manager

- +25 years experience in exploration geology
- Involved in discovery of Intrepid, Redoubtable & Santa Anna gold deposits at Lake Lefroy with WMC.
- 5 years with Resolute managing exploration for Chalice, Higginsville, Bullabulling and Bulong projects.
- Former MD of Barra Resources Ltd.

Focus Group's Strategic Assets

- Gold Production from Australia's 2 largest gold producing regions:



Laverton Gold Project

- Large Scale open pit mining
- 1,200 sq km exploration

Coolgardie Region

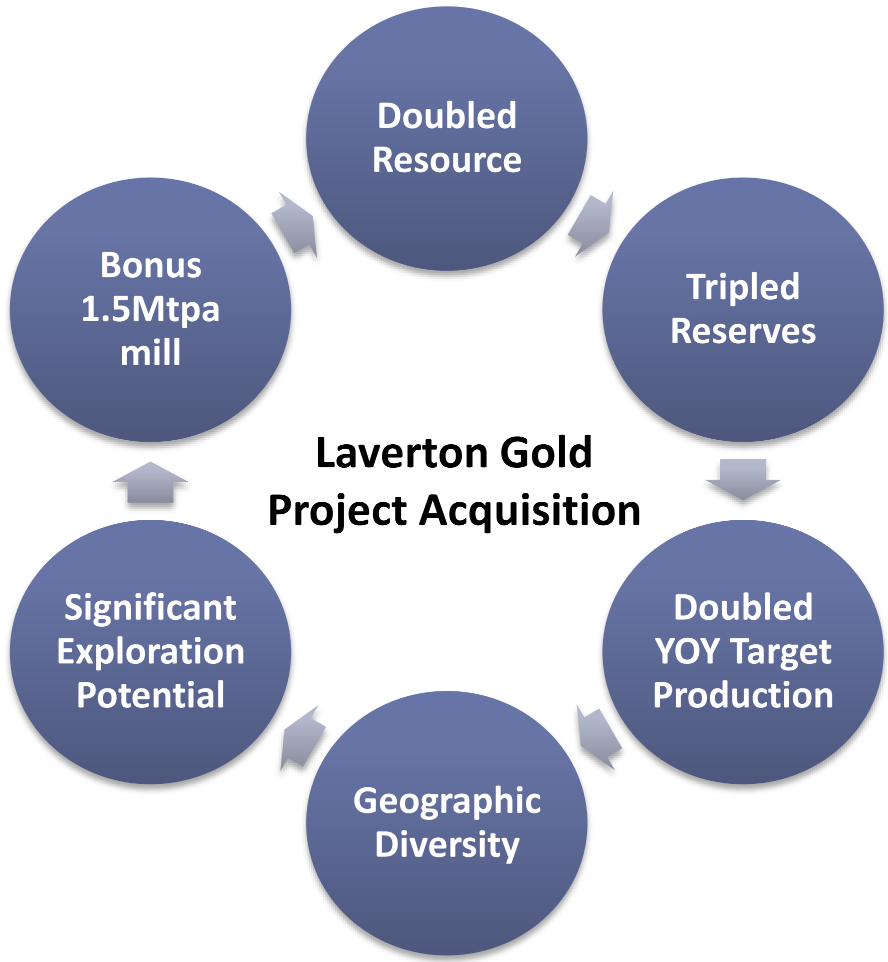
- 3 x Operating Mines
- 2 x major exploration projects
- 450 sq km

Laverton Region

- Large Scale multiple open pit operations producing at 100,000oz pa

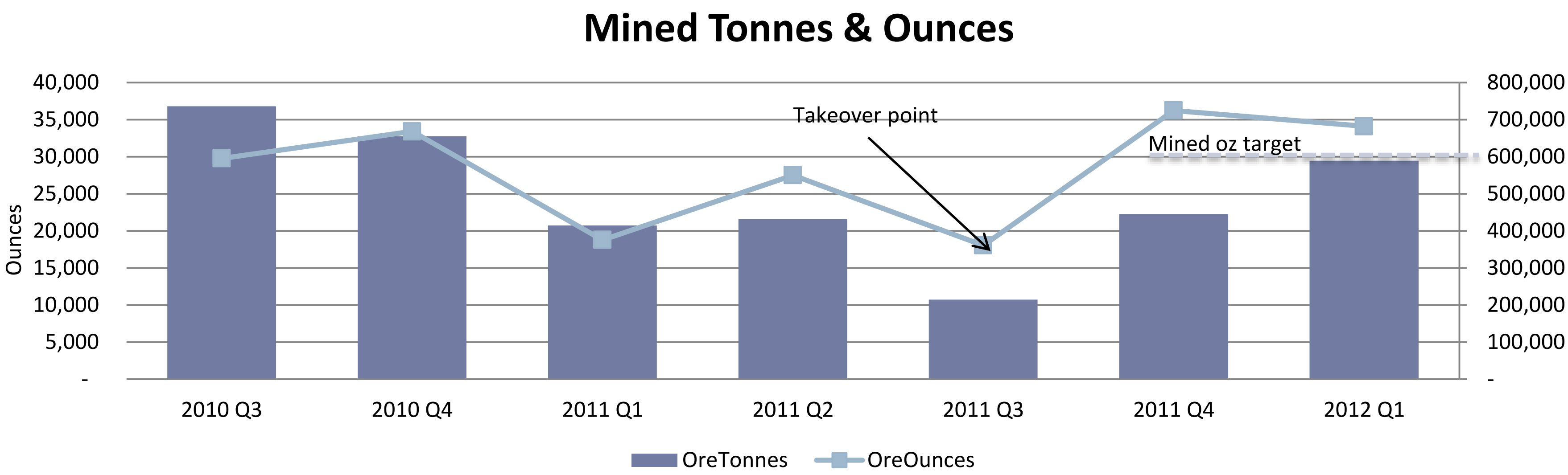
Laverton Acquisition Has Been a Game Changer

- **Transformative**
  - Addition of Laverton Operations has accelerated FML’s growth plans
- **Value Accretive**
  - $59m in scrip for 100,000oz pa of production
- **Operational Control**
  - Focus has 81.57% majority interest
  - Running operations & driving exploration
  - Progressively turning around operations



Laverton -> Turnaround in Progress

- Invested $10m to recapitalise - Built 3 new production centres
- Delivering production growth and operational success
- Cash costs reduced 24% since takeover – achieve $1,216/oz for March Quarter

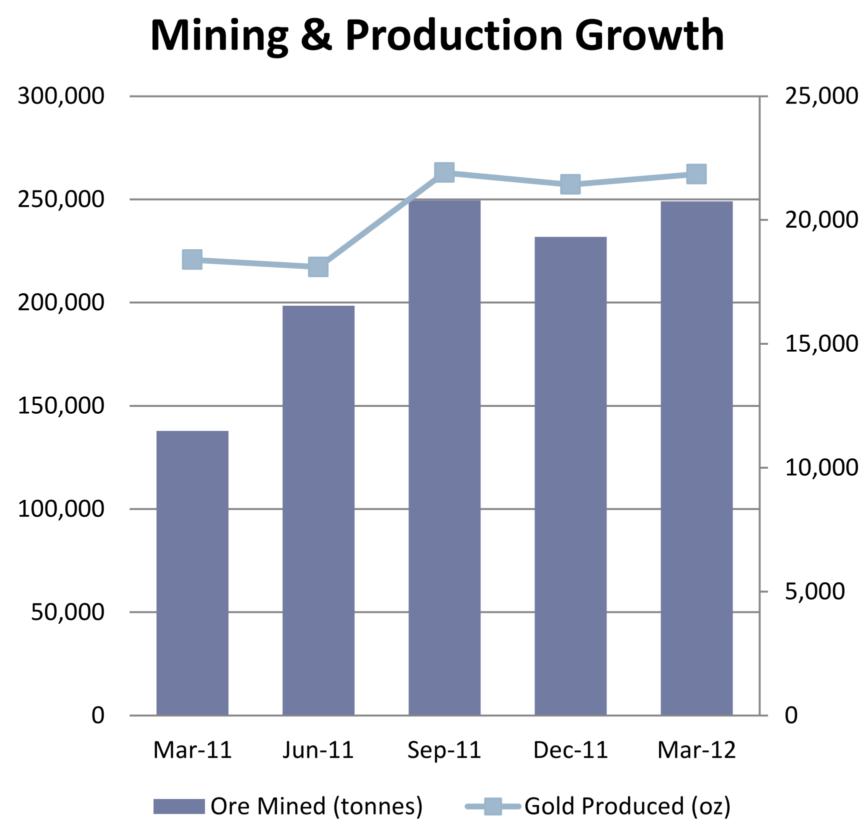


Coolgardie Region

- 3 operating mines + 1.2Mtpa mill

Coolgardie a Solid Producer – March Quarter Results

- Coolgardie operations delivering stable production
- March Quarter delivered: 300,000t @ 2.41g/t
- 21,853 ounces produced at cash cost of $1,274/oz
- Producing from established surface Mineral Resource of 19.5Mt @ 2.1g/t for 1.3Moz.
- Underground Mineral Resource of 5.2Mt @ 4.8g/t for 814,000oz
- Accelerating open pit plans with Greenfields pit (1.0Mt @ 1.7g/t) due to commence in September Quarter

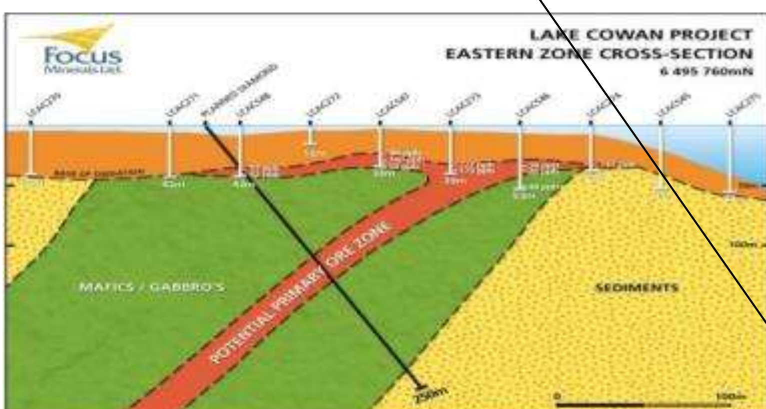


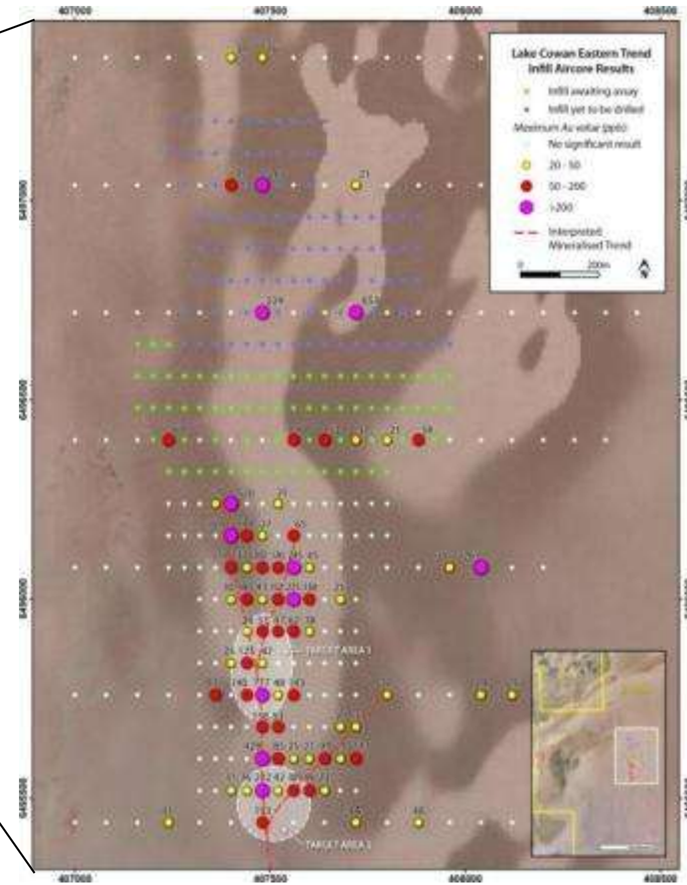
Exploration Portfolio

Aircore Drilling at Treasure Island

Regional Exploration: Treasure Island

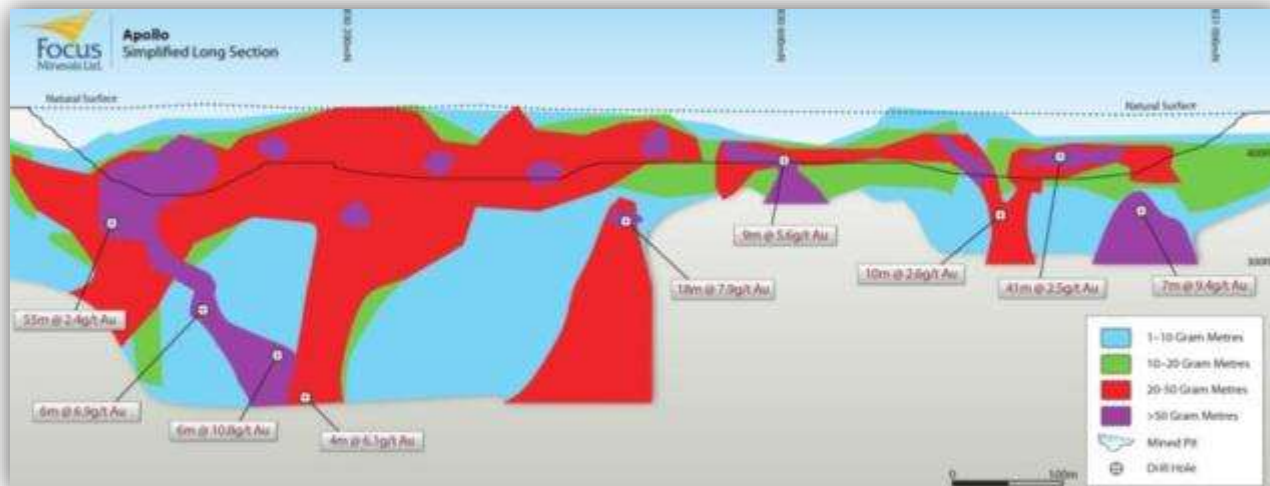
- Treasure Island exhibiting strong similarities to 15Moz St. Ives to the north

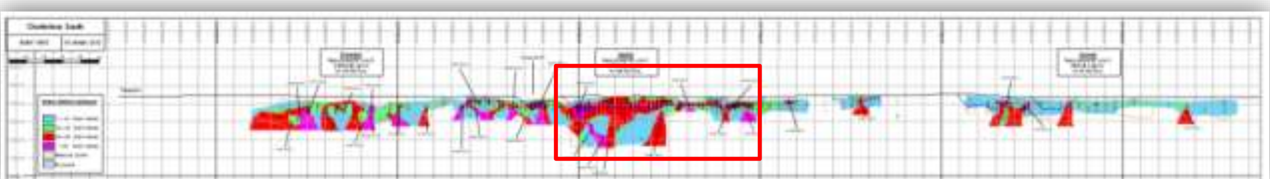




Laverton -> Massive Exploration Upside

- Added 100,000oz at Apollo from a few months drilling – Large gaps in known resources
- 381,000oz in reserve; 2.0Moz in resource - taken from 1.5 year mine life to 3 years since takeover
- Multiple mineralised shear zones including 30km strike on Chatterbox shear

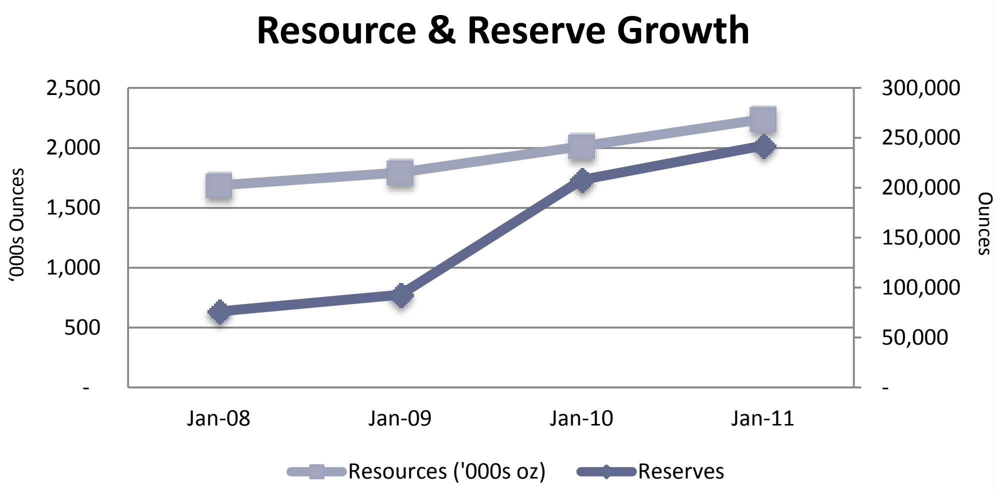


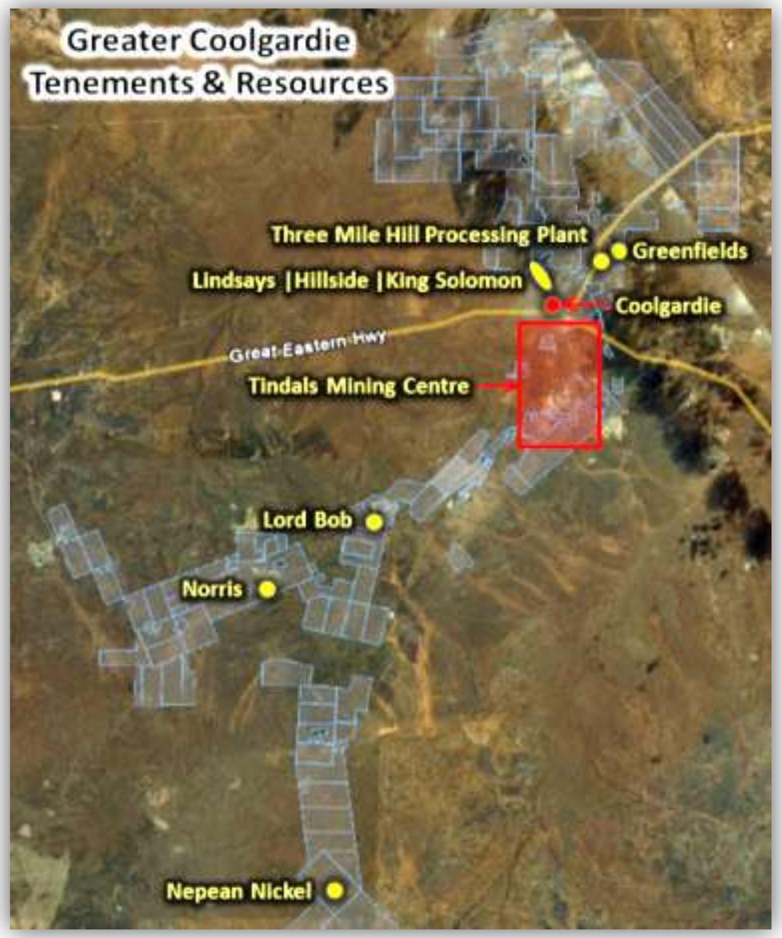


Coolgardie - > Sustainable for 5-10 Years

Significant Opportunity for Resource Growth:

- Added 600,000oz of resource (2.24Moz)
- Added 200,000oz of reserves (242,000oz)
- Whilst mining over 200,000oz of gold
- Only focused in 10 sq km project area

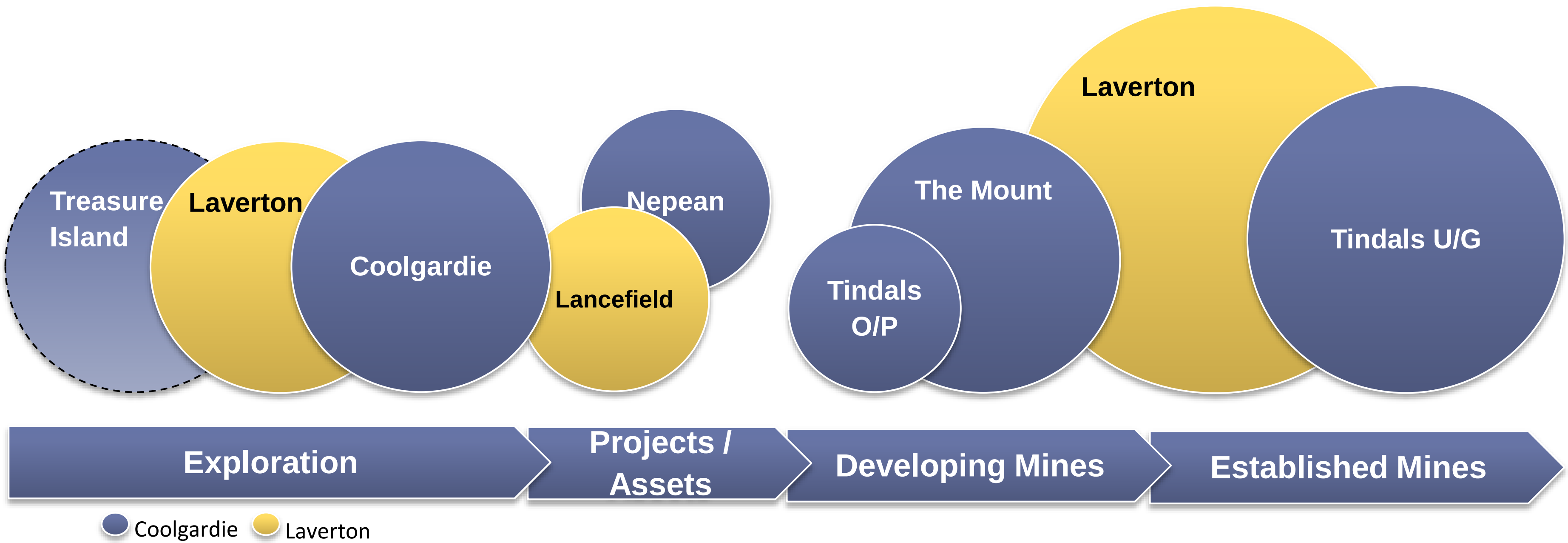




Strong Production & Exploration Pipeline

- The combined group has a strong portfolio of expanding mine operations and a significant exploration pipeline of both greenfields and brownfields opportunities

✓ 2 x Mining Regions	✓ 4 x Mines	✓ 3 x Major Regional Exploration Projects



Appendices

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APPENDICES: FML & CRE COMBINED RESOURCES & RESERVES

	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces
COOLGARDIE GOLD PROJECT												
Tindals Project Total	739	4.7	112,000	9,143	2.6	766,000	3,354	2.8	298,000	13,236	2.8	1,176,000
Mount Project							2,090	5.5	370,000	2,090	5.5	370,000
Lindsays Project				4,350	1.7	238,000	3,562	2.0	233,000	7,912	1.8	471,000
Three Mile Hill Project				1,386	1.9	86,000	138	3.0	13,000	1,524	2.0	99,000
Norris Project							1,870	2.1	124,000	1,870	2.1	124,000
Total Coolgardie	*739*	*4.7*	*112,000*	*14,879*	*2.3*	*1,090,000*	*11,014*	*2.9*	*1,038,000*	*26,632*	*2.6*	*2,240,000*
LAVERTON GOLD PROJECT												
Laverton - UG				2,037	6.5	426,000	619	7.1	141,000	2,656	6.6	567,000
Laverton - Surface	1,619	2.2	113,000	12,093	2.0	759,000	10,171	1.8	589,000	23,883	1.9	1,461,000
Total Laverton	*1,619*	*2.2*	*113,000*	*14,130*	*2.6*	*1,185,000*	*10,790*	*2.1*	*730,000*	*26,539*	*2.4*	*2,028,000*
TOTAL COMBINED RESOURCES	**2,358**	**3.0**	**225,000**	**29,009**	**2.4**	**2,275,000**	**21,804**	**2.5**	**1,768,000**	**53,171**	**2.5**	**4,268,000**

Coolgardie Mineral Resource (as at 30 September 2011)
Laverton Mineral Resource (as at 30 June 2011)

	Proven Reserves			Probable Reserves			Total Reserves		
	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces	Tonnes '000t	Grade Au g/t	Ounces
Coolgardie									
Tindals Project - Underground:	230	4.0	29,300	773	3.4	85,700	1,003	3.6	115,000
Tindals Project - Open Pits:				620	2.0	39,600	620	2.0	39,600
Three Mile Hill Project - Open Pits:				1,101	1.7	59,900	1,101	1.7	59,900
The Mount Project - Underground:				21	5.0	3,300	21	5.0	3,300
Stocks: Total							456	1.7	24,600
Reserves and Stocks Total:	*230*	*4.0*	*29,300*	*2,515*	*2.3*	*188,500*	*3,201*	*2.4*	*242,400*
Laverton									
Laverton Gold Project - Open Pits	928	2.0	58,000	2,184	1.9	136,000	3,112	1.9	194,000
Summit Underground				860	5.3	146,000	860	5.3	146,000
Stocks: Total							1,801	0.7	41,000
Reserves Total	*928*	*2.0*	*58,000*	*3,044*	*2.9*	*282,000*	*5,773*	*2.1*	*381,000*
TOTAL COMBINED RESERVES	**1,158**	**2.3**	**87,300**	**5,559**	**2.6**	**470,500**	**8,974**	**2.2**	**623,400**

Coolgardie Mineral Reserve (as at 30 September 2011)
Laverton Mineral Reserve (as at 30 June 2011)